

ORDINANCE NO. 27 - 1989

BOND ORDINANCE PROVIDING FOR THE REIMBURSEMENT TO EPC AT ALLAIRE, INC. FOR THE ACTUAL COSTS OF CONSTRUCTION OF THE EXCESS CAPACITY OF A SEWER FORCE MAIN AND A REGIONAL PUMP STATION TO BE USED BY THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$600,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$570,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF THE COST THEREOF.

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of Wall, New Jersey as a local improvement. For the improvement or purpose described in Section 3, there is hereby appropriated the sum of \$600,000, including the sum of \$30,000 as the down payment required by the Local Bond Law. The down payment is now available from money held by the Township previously contributed for such purpose by others.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down

time it shall become due and payable, the whole assessment or the balance thereof shall become and be immediately due and payable, shall draw interest at the rate imposed upon the arrearage of taxes in the Township and shall be collected in the same manner as provided by law for other past-due assessments. Such assessment shall remain a lien upon the land described herein until the assessment, with all installments and accrued interest thereon, shall be paid and satisfied. Notwithstanding anything herein to the contrary, the Township shall have the right to waive default as may be permitted by law.

Section 8. The following additional matters are hereby determined, declared, recited and stated:

(a) The purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement that the Township lawfully may undertake as a local improvement, the cost of which shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 40 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of

Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$570,000, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount of not exceeding \$36,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

(e) The number of annual installments within which the special assessments are to be levied on the lots and parcels of real estate benefited by the improvement is 10.

Section 9. Any grant moneys received for the purpose described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 10. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy ad valorem taxes upon all the taxable real

property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

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NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading by the Township Committee of the Township of Wall on May 10, 1989 and will be further considered for final passage and adoption at the Municipal Court Room, Police Headquarters Building, Allaire and Bailey Corner Roads, Wall, New Jersey, on May 24, 1989 at 8:00 p.m., or as soon thereafter as the matter can be reached on the agenda at which time and place all persons interested therein shall be given an opportunity to be heard, and during the week prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the Clerk's office in the Township of Wall Town Hall to the members of the general public who request the same.

BEATRICE M. GASSNER, R.M.C.
Township Clerk

CERTIFICATE OF DOWN PAYMENT

I, BETTY McKELVEY, Treasurer of the Township of Wall, in the County of Monmouth, New Jersey (the "Local Unit") HEREBY CERTIFY that prior to the final adoption on June 14, 1989 of an ordinance entitled:

BOND ORDINANCE PROVIDING FOR THE REIMBURSEMENT TO EPC AT ALLAIRE, INC. FOR THE ACTUAL COSTS OF CONSTRUCTION OF THE EXCESS CAPACITY OF A SEWER FORCE MAIN AND A REGIONAL PUMP STATION TO BE USED BY THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$600,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$570,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF PART OF THE COST THEREOF.

there was available as a down payment for the purposes authorized by the ordinance the sum of \$30,000, which amount was appropriated as a down payment by the ordinance and was made available by provision in a previously adopted budget or budgets of the Local Unit for down payment or for capital improvement purposes.

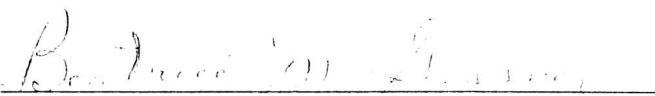
IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of July, 1989.


BETTY McKELVEY, Treasurer

DEBT STATEMENT CERTIFICATE

I, BEATRICE M. GASSNER, Clerk of the Township of Wall, in the County of Monmouth, New Jersey (herein called the "Local Unit"), HEREBY CERTIFY that annexed hereto is a true and complete copy of the Supplemental Debt Statement of the Local Unit that was prepared as of May 10, 1989 by Betty McKelvey, who was then chief financial officer of the Local Unit and filed in my office on May 10, 1989, and that a complete, executed copy of such statement was filed in the office of the Director of the Division of Local Government Services of the State of New Jersey on May 12, 1989.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Local Unit this 6th day of July, 1989.

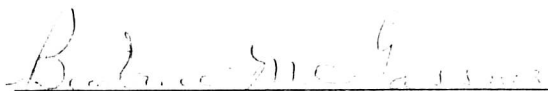

BEATRICE M. GASSNER, Clerk

(SEAL)

CERTIFICATE

I, BEATRICE M. GASSNER, Clerk of the Township of Wall, in the County of Monmouth, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Township duly called and held on May 10, 1989 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this 6th day of July, 1989.

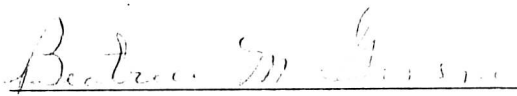

BEATRICE M. GASSNER, Clerk

(SEAL)

CERTIFICATE

I, BEATRICE M. GASSNER, Clerk of the Township of Wall, in the County of Monmouth, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Township duly called and held on May 24, 1989 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this 6th day of July, 1989.


BEATRICE M. GASSNER, Clerk

(SEAL)

CERTIFICATE

I, BEATRICE M. GASSNER, Clerk of the Township of Wall, in the County of Monmouth, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Township duly called and held on June 14, 1989 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this 6th day of July, 1989.

Beatrice M. Gassner
BEATRICE M. GASSNER, Clerk

(SEAL)

CLERK'S CERTIFICATE

I, BEATRICE M. GASSNER, Clerk of the Township of Wall, in the County of Monmouth, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Township of Wall, in the County of Monmouth, State of New Jersey (herein called the "Local Unit"). In this capacity I have the responsibility to maintain the minutes of the meetings of the governing body of the Local Unit and the records relative to all ordinances and resolutions of the Local Unit. The representations made herein are based upon the records of the Local Unit.

2. Attached hereto is a true and complete copy of an ordinance passed by the governing body of the Local Unit on first reading on May 10, 1989 and finally adopted by the governing body on June 14, 1989, and where necessary approved by the Mayor on June 14, 1989.

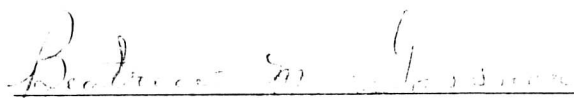
3. On May 11, 1989 a copy of the ordinance and a notice that copies of the ordinance would be made available to the members of the general public of the municipality who requested copies, up to and including the time of further consideration of the ordinance by the governing body, was posted in the principal municipal building of the Local Unit at

the place where public notices are customarily posted. Copies of the ordinance were made available to all who requested them.

4. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the ordinance, a copy of which is attached hereto, was duly published on June 16, 1989. No protest signed by any person against making the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the ordinance has been presented to the governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this 6th day of July, 1989.


BEATRICE M. GASSNER, Clerk

[SEAL]